

INTERNATIONAL MATHEMATICAL NEWS
NOUVELLES MATHÉMATIQUES INTERNATIONALES
INTERNATIONALE MATHEMATISCHE NACHRICHTEN

Herausgegeben von der
ÖSTERREICHISCHEN MATHEMATISCHEN GESELLSCHAFT

23. Jahrgang

Wien - Mai 1969

Nr. 92

BULLETIN OF THE
INTERNATIONAL MATHEMATICAL UNION

FINANCIAL REPORT
for the period January 1 to December 31, 1968

1. Income

The Union had the following four sources of income during the year:

- A Dues from the member nations;
- B UNESCO contribution;
- C Interest on Bank Accounts;
- D Reimbursement of ICSU dues.

A. During the financial year 1968, dues were paid at the

(i) *Chase Manhattan Bank* by

Argentina	I . . .	1968
Brazil	I . . .	1968
Canada	III . . .	1968
Hungary	III . . .	1967 & 1968
Ireland	I . . .	1968
Israel	II . . .	1968
Japan	IV . . .	1968
Pakistan	II . . .	1965, 1966, 1967 & 1968
Poland	IV . . .	1968 & 1969
Rumania	II . . .	1968
South Africa	I . . .	1968
Spain	II . . .	1968
U. S. A.	V . . .	1968

Totalling US \$ 4.890.10

(ii) *Swiss Credit Bank* by

Austria	II	. . .	1968
Brazil	I	. . .	1967
Cuba	I	. . .	1968
Czechoslovakia	III	. . .	1968
Denmark	II	. . .	1968
East Germany	I	. . .	1968
France	IV	. . .	1968
Great Britain	V	. . .	1968
India	III	. . .	1968
Netherlands	III	. . .	1968
Norway	I	. . .	1968
Sweden	II	. . .	1968
Switzerland	III	. . .	1968
U.S.S.R.	V	. . .	1968
West Germany	IV	. . .	1968

Totaling Sfrs 20.307.78

(iii) *Jean Degroof & Cie* by

Belgium	III	. . .	1967 & 1968
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Totaling Bfrs 29.109.—

(iv) *Swedish Giro Account* by

Australia	II	. . .	1968
Finland	II	. . .	1967 & 1968
Greece	I	. . .	1968
Iceland	I	. . .	1966, 1967 & 1968
Italy	IV	. . .	1968

Totaling Skr. 7.565.60

Total income from membership dues in 1968:

(i) US Dollars	\$	4.890.10
(ii) Swiss Francs 20.307.78	\$	4.700.87
(iii) Belgian Francs 29.109.—	\$	582.18
(iv) Swedish Crowns 7.565.60	\$	1.466.20
	<u>\$</u>	<u>11.639.35</u>

(Ex. \$ 1 = Sfrs 4.32 = Bfrs 50.— = Skr. 5.16)

Subscriptions were due from the following countries at the end of 1968:

1963:	Malaya-Singapore
1964:	Malaya-Singapore
1965:	Malaya-Singapore
1966:	Malaya-Singapore and Mexico (part)
1967:	Malaya-Singapore, Mexico and Turkey
1968:	Bulgaria, China Taiwan, Malaya-Singapore, Mexico, North Korea, Portugal, Turkey and Yugoslavia.

B. UNESCO contribution \$ 8.750.—

C. Interest on Bank Accounts:

(i) Swiss Credit Bank (current a/c)	Sfrs 390.38 = \$	90.37
(ii) Swiss Credit Bank (Fixed Deposit a/c)	Sfrs 1.235.— = \$	285.88
(iii) Jean Degroof & Cie	Bfrs 737.— = \$	14.74
		<u>\$ 390.99</u>

D. Reimbursement of ICSU dues	\$	<u>155.82</u>
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The total income received during the year 1968 was:

(A) Membership dues	\$	11.639.35
(B) UNESCO/ICSU subvention	\$	8.750.—
(C) Interest on bank accounts	\$	390.99
(D) Reimbursement of ICSU dues	\$	155.82
		<u>\$ 20.936.16</u>

2. Expenditure

A. *Actual expenditure in 1968 compared with the amounts authorized by the Fifth General Assembly (Schedule A of the budget)*

	E x p e n d i t u r e			
	Authorized	Actual	Difference	
	\$	\$	\$	\$
1. a) Secretarial help, IMU office	2.500.—	936.10	1.563.90	—.—
b) IMU office (president)	300.—	—.—	300.—	—.—
c) ICMI	300.—	—.—	300.—	—.—
2. Office expenses (incl. postage)	600.—	366.94	233.06	—.—
3. Travel expenses (EC and others)	2.800.—	1.995.15	804.85	—.—
4. President's and secretary's expenses	200.—	—.—	200.—	—.—
5. Contribution to ICSU (2% of dues)	200.—	275.11	—.—	75.11
6. Publication and Dissemination of IMU News	300.—	300.—	—.—	—.—
7. Audit fee	100.—	96.90	3.10	—.—
8. Contingencies	850.—	—.—	850.—	—.—
	<u>8.150.—</u>	<u>3.970.20</u>	<u>4.254.91</u>	<u>75.11</u>

B. Authorized annual expenditure for the period 1967—1970.
 Scientific activities of the Union and its Commissions and Committees (ICMI, Exchange, Colloquia, Symposia, Conferences, Lectureships).

4.000.—	1.834.18	2.165.82	—.—
<u>12.150.—</u>	<u>5.804.38</u>	<u>6.420.73</u>	<u>75.11</u>

B. Details of expenditure under UNESCO/ICSU/IMU Grant (Schedule B of the budget).

(i) UNESCO/ICSU Grant

International Colloquium on Algebraic Geometry, Tata Institute, Bombay, in January 1968	\$ 1,661.98	
Mathematical meeting at Plans-sur-Bex	\$ 1,000.—	
Symposium in Warsaw on Construction of Models for Axiomatic Theories	\$ 290.—	
Nordic Summer School at Aarhus, Denmark	\$ 1,500.—	
Symposium at Herceg Novi, Yugoslavia, on Topology and its Applications	\$ 155.—	
Printing costs of Notas de Matematica, Rio de Janeiro	\$ 1,500.—	
Colloquium in Jerusalem on Set Theory	\$ 1,750.—	\$ 7,856.98
Reserved for 1969		\$ 893.02
Totalling	\$ 8,750.—	

(ii) IMU Grant

Exchange Committee	\$ 694.46
Consultative Committee for the 1970 Congress	\$ 1,139.72
Totalling	\$ 1,834.18

Total expenditure

a) under IMU Budget (Schedule A)	\$ 3,970.20
b) under IMU Budget (Schedule B)	\$ 1,834.18
c) under UNESCO/ICSU (Schedule B)	\$ 7,856.98
Totalling	\$ 13,661.36

Total income 1968	\$ 20,936.16
Total expenditure	\$ 13,661.36
Surplus	\$ 7,274.80

3. Financial Statement for the period January 1 to December 31, 1968

	US\$	Sfrs	Bfrs	Skr
a) 1. Bank balance in current a/c on 1. 1. 1968	4.674.93	49.620.30	196.162.—	7.444.59
2. In Fixed deposit with Swiss Credit Bank	—.—	39.223.50	—.—	—.—
<i>Add.: Receipts during 1968</i>				
Membership dues	4.890.10	20.307.78	29.109.—	7.565.60
UNESCO/ICSU Grant	—.—	37.781.10	—.—	—.—
Interest on Current a/c	—.—	390.38	737.—	—.—
Interest on Deposit a/c	—.—	1.235.—	—.—	—.—
Reimbursement of ICSU dues, \$ 155.81	—.—	—.—	—.—	802.47
Inter Bank transfer	—.—	—.—	—.—	109.40
	<u>9.565.03</u>	<u>148.558.06</u>	<u>226.008.—</u>	<u>15.922.06</u>
b) Secretarial help, IMU office	—.—	—.—	—.—	4.830.19
Office expenses	4.20	—.—	—.—	1.871.88
Travel expenses	1.292.08	830.—	—.—	2.636.35
ICSU contribution, \$ 275.11	—.—	1.188.48	—.—	—.—
Publication & Dissemination of IMU News	300.—	—.—	—.—	—.—
UNESCO/ICSU (Schedule B)	5.106.98	4.320.—	87.500.—	—.—
IMU Grants (Schedule B)	1.139.72	—.—	—.—	3.583.41
Audit fee	—.—	—.—	—.—	500.—
Inter Bank transfer	21.20	—.—	—.—	—.—
	<u>7.864.18</u>	<u>6.338.48</u>	<u>87.500.—</u>	<u>13.421.83</u>
Balance	<u>1.700.85</u>	<u>142.219.58</u>	<u>138.508.—</u>	<u>2.500.23</u>

Summary of net assets as on 31. 12. 1968

	US\$	Sfrs	Bfrs	Skr
In current account	1.700.85	63.556.60	138.508.—	2.500.23
In fixed deposit account	—.—	78.662.98	—.—	—.—
Net Assets	<u>1.700.85</u>	<u>142.219.58</u>	<u>138.508.—</u>	<u>2.500.23</u>

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End of the Bulletin of the International Mathematical Union.